GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:5853
ANSWERED ON:26.04.2001
ONGC INVESTMENT IN SAKHALIN OILFIELD OF RUSSIA
NAWAL KISHORE RAI;SUSHIL KUMAR INDORA

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether ONGC Videsh Limited, a subsidiary of Oil and Natural Gas Corporation has sought permission to invest in the project of Sakhalin oilfield of Russia;

(b) if so, the amount decided to be invested;

(c) the total investment made by the ONGC Videsh Limited in foreign projects;

(d) the average annual income earned by the said company; and

(e) the amount of investment made by the said company in various countries alongwith the names of those countries?

Answer

Minister of State in the Ministry of Petroleum & Natural Gas (Shri Santosh Kumar Gangwar)

(a) to (e) : The details are given in the Statement.

Statement referred to in reply to parts (a) to (e) of the Lok Sabha Unstarred Question No. 5853 to be answered on 26.4.2001 regarding ONGC investment in Sakhalin Oilfield of Russia

(a) & (b) : Government has approved the proposal of ONGC Videsh Limited (OVL) to invest upto US $ 1.7 billion for participation ir the Sakhalin-I Project in Russia.

(c)& (e) : The total investment made by OVL in various countries since inception till 31.3.2001, is Rs. 188 crores. The details of the investments are given below :

Country	Investment (Rs. Crores)
Egypt	20
Tunisia	8
Vietnam	120
Yemen	40
Total	188

(d) : During the last three years, (1998-99 to 2000-01), OVL has earned an average income of Rs.12 crores per annum.